

# BALANCE SHEET

At 31st March, 2002

	<i>Notes</i>	THE GROUP		THE COMPANY	
		<u>2002</u> HK\$'000	<u>2001</u> HK\$'000 (As restated)	<u>2002</u> HK\$'000	<u>2001</u> HK\$'000 (As restated)
<b>Non-current assets</b>					
Investment properties	15	1,022,177	1,170,470	–	–
Property, plant and equipment	16	737,313	476,090	–	–
Properties under development	17	652,941	461,438	–	–
Interests in subsidiaries	18	–	–	2,087,148	1,939,565
Interests in associates	19	217,236	562,819	–	–
Interest in a jointly controlled entity	20	56,073	63,060	–	–
Investments in securities	21	86,854	108,808	–	–
Amounts due from investee companies	22	177,710	57,655	–	–
Other assets		14,815	14,815	–	–
Loans receivable	23	259,343	252,806	–	–
Deposit for acquisition of an investment		–	9,561	–	–
Amount due from a minority shareholder	36	563	563	–	–
Amounts due from associates	24	56,589	61,045	–	–
Pledged bank deposits		11,058	34,868	–	–
		<u>3,292,672</u>	<u>3,273,998</u>	<u>2,087,148</u>	<u>1,939,565</u>
<b>Current assets</b>					
Completed properties for sale – at cost		42,980	97,853	–	–
Properties under development for sale	25	725,245	503,041	–	–
Deferred compensation cost		58	2,236	–	–
Debtors, deposits and prepayments	26	147,391	173,398	–	–
Loans receivable	23	411	367	–	–
Investments in securities	21	34,934	211	–	–
Inventories	27	7,142	16,671	–	–
Amounts due from associates	24	19,700	55,705	–	–
Taxation recoverable		6,216	4,502	–	–
Pledged bank deposits		2,357	4,941	–	–
Bank balances and cash		39,001	59,143	350	416
		<u>1,025,435</u>	<u>918,068</u>	<u>350</u>	<u>416</u>

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At 31st March, 2002

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		2002 HK\$'000	2001 HK\$'000 (As restated)	2002 HK\$'000	2001 HK\$'000 (As restated)
<b>Current liabilities</b>					
Creditors and accruals	28	246,518	172,461	2,065	1,846
Customers' deposits received		275,957	156,334	–	–
Obligations under finance leases	29	201	230	–	–
Bank and other borrowings	30	413,469	353,885	4,800	–
Amount due to a director	31	30,858	31,100	–	–
Amounts due to related companies	32	12,266	2,771	–	–
Amounts due to associates	33	24,097	28,317	–	–
Taxation payable		18,205	40,592	–	–
		<b>1,021,571</b>	<b>785,690</b>	<b>6,865</b>	<b>1,846</b>
Net current assets (liabilities)		<b>3,864</b>	<b>132,378</b>	<b>(6,515)</b>	<b>(1,430)</b>
		<b>3,296,536</b>	<b>3,406,376</b>	<b>2,080,633</b>	<b>1,938,135</b>
<b>Capital and reserves</b>					
Share capital	34	96,775	95,245	96,775	95,245
Share premium and reserves	35	2,299,609	2,317,612	1,849,258	1,842,890
		<b>2,396,384</b>	<b>2,412,857</b>	<b>1,946,033</b>	<b>1,938,135</b>
<b>Minority interests</b>		<b>64,984</b>	<b>65,821</b>	–	–
<b>Non-current liabilities</b>					
Obligations under finance leases	29	308	509	–	–
Bank and other borrowings	30	795,362	656,918	134,600	–
Amounts due to associates	33	–	245,448	–	–
Amount due to a minority shareholder	36	19,811	19,760	–	–
Deferred taxation	37	19,687	5,063	–	–
		<b>835,168</b>	<b>927,698</b>	<b>134,600</b>	–
		<b>3,296,536</b>	<b>3,406,376</b>	<b>2,080,633</b>	<b>1,938,135</b>

The financial statements on pages 23 to 78 were approved and authorised for issue by the Board of Directors on 24th July, 2002 and are signed on its behalf by:

David Chiu  
DIRECTOR

Steven Ying Wai Kwan  
DIRECTOR